GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:6556
ANSWERED ON:09.05.2002
TAKE OVER OF IPCL
VIRENDRA KUMAR

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether some public sector oil companies are taking over the Indian Petrochemicals Limited (IPCL);

(b) if so, the details thereof;

(c) whether the process has since been started in handing over the management of IPCL to these Oil Companies; and

(d) if so, the details thereof?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MI OF PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) to (d) The process of disinvestment of 26% Government equity stake in IPCL through Strategic Sale is currently onBidding was open to both public sector and private sector companies. The Strategic partner would be selected and management transferred on completion of the process.